Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF JULY 9, 2001 TO JULY 13, 2001

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Alberta Drilling Activity (monthly average)	June 253	14.5%	1.2%	The total number of active rigs drilling in Alberta increased 14.5% in June to 253, up from 221 in May. The rise is attributed to a normal summer upswing in activity. For the first 6 months of 2001, the total number of active rigs drilling in Alberta is up 15.7% compared to the first 6 months of 2000. There were 497 rigs available for use in June, up 4.9% from June 2000. 51% of rigs were being utilized in June, down 2 percentage points from the previous year.
Urban Housing Starts (thousands)	June			In June, total housing starts in Canada rose 13.7% to 176,200 units from 155,000 in May, while urban housing starts rose 16.0% to 154,000. Housing starts climbed in eight provinces with the largest percentage gains in Saskatchewan (90.0%), Nova Scotia (64.7%), Ontario (22.2%), and Quebec (12.6%). Provinces experiencing declines were Newfoundland (-7.7%) and PEI (-33.3%). Alberta's housing starts reached 24,000 in June, up 17.1% from June 2000 and 7.2% year to date.
Alberta	24.0	2.1%	17.1%	
Canada	154.0	16.0%	33.2%	
United States Unemployment Rate (%)	June 4.5%	0.1%	0.5%	Unemployment in the United States edged up to 4.5%, from 4.4% in May, as the number of payroll employed positions fell by 114,000. Job cuts in manufacturing and wholesale trade were largely responsible. For each of the past three months, the jobless rate has oscillated between 4.4% and 4.5%. Despite the steady unemployment rate, claims for state unemployment benefits reached 445,000 in June, the highest level since July 25, 1992.